GOVERNMENT OF INDIA
DISINVESTMENT
LOK SABHA

STARRED QUESTION NO:510
ANSWERED ON:30.04.2002
DISINVESTMENT OF HINDUSTAN COPPER LTD.
CHANDRA BHUSHAN SINGH

Will the Minister of DISINVESTMENT be pleased to state:

(a) whether the Government have taken a decision to disinvest its entire 98.5 per cent equity in the Hindustan Copper Ltd.;

(b) if so, the details thereof;

(c) whether the Government have received any initial expressions of interest from the interested parties;

(d) if so, the details thereof;

(e) whether the Government have any plans to hive off various units of Hindustan Copper Ltd. as separate companies before the disinvestment of Hindustan Copper Ltd.

(f) whether the Government are also considering to provide financial restructuring package for the said company before the finalization of disinvestment proposal; and

(g) if so, the details thereof?

Answer

MINISTER OF DISINVESTMENT AND MINISTER OF DEVELOPMENT ON NORTH EASTERN REGION (SHRI ARUN SHOURIE)

(a) to (g) A statement is laid on the Table of the House.

Statement referred to in reply Lok Sabha Starred Question No. 510 for 30-4-2002 regarding disinvestment of Hindustan Copper Ltd. by Shri Chandra Bhushan Singh. (Position no. 10)

(a)&(b) Yes, Sir.

(c)&(d) The advertisement seeking Expression of Interest (EoI) from the prospective investors has been issued.The last date of receipt of EoIs is 1730 hours on 30-4-2002.

(e) No, Sir.

(f)&(g) The proposal for providing a restructuring package at the time of disinvestment in Hindustan Copper Limited is under consideration of the Government. The broad outlines of the restructuring proposal have been given in the advertisement/Preliminary Information Memorandum seeking EoI. The restructuring plan will be finalised before financial bids are called.